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13 SEP 1974

MEMORANDUM FOR: Acting Deputy Director for Administration
SUBJECT : Activity Report - Office of Finance

1. The following is a summary of certain significant activities of the Office of Finance for the week ended 13 September 1974:

[Redacted]

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b. CIARDS.

(1) Work is under way to recompute annuities on all Agency employees who have retired under CIARDS since 1 October 1972. Approximately 700 annuity or survivor benefit pay cases must be reprocessed to recompute the high-three average salary and the change in the basic annuity resulting from the retroactive salary payment for the period October 1972 - January 1973. The computations to determine the correct amount of the current annuity entitlement and the retroactive annuity payment due must also give effect to each of the cost of living increases which have become effective since October 1972. All computations are being made through the G. E. Time Sharing System, utilizing programs developed by [Redacted] OF. We expect to complete processing of approximately 450 cases in time for the 1 November annuity checks with the balance to be included in the 1 December checks.

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(2) Work has been completed on the computation of amounts due from the Civil Service Commission, including interest, representing matching employer contributions for the prior service of a group of Agent-type participants who entered the CIARDS system prior to 1 January 1971. The amount due is \$508,000 and for security reasons is being collected by offset against current employee/employer contributions due to the Civil Service Commission. This is the final transaction in the recovery from the Civil Service Commission of matching employer contributions for the prior service of participants who entered the CIARDS system prior to 1 January 1971. These recoveries were authorized by amendment to the CIA Retirement Act in 1970 which requires transfer of matching employer contributions, with interest, for the prior service of personnel entering the CIA retirement system. The aggregate amount collected from the Civil Service Commission totals \$33.2M; \$31.6M of this total was transferred during Fiscal Year 1972.

(3) The CIARDS Working Group completed action on a proposed staff paper for Management Committee consideration respecting CIARDS funding requirements. Copies of that draft paper have been provided to the Comptroller, General Counsel, Legislative Counsel and the Directors of Personnel and Finance for their information and as a basis for their participation in discussion of the paper at a meeting to be convened by the DDA in the near future.

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met with [redacted] of the Communications Admin Staff to discuss Office of Communications interest in cable reporting of time and attendance information for overseas communicators. We are now considering the feasibility of a pilot project involving a COMMO installation (possibly [redacted] to better examine the costs and benefits of this approach.

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Mr. Iams to review a ten year analysis of the Reserve for Contingencies and to discuss additional information desired by Mr. Iams on the potential availability of additional funds for transfer to the Reserve from the "M" Account.

2. Significant activities for the next week include the following:

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a. Invoice Payment Procedures. Messrs. [redacted] and [redacted] will participate with Office of Logistics representatives in a discussion of ways and means to expedite preparation and processing of documentation needed by the Office of Finance to support invoice payments.

b. Training. Messrs. [redacted] will attend a 2-1/2 day seminar in New York, sponsored by the American Management Association, on the "Planning and Implementation of Key to Disk Conversions". The Audit Staff will also have at least one representative in attendance.

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Acting Director of Finance

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